

UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

In re NAVARRE CORPORATION SECURITIES	)	Civ. No. 05-1151-PAM/RLE
LITIGATION	)	
	)	<u>CLASS ACTION</u>
	)	
This Document Relates To:	)	ORDER APPROVING PLAN OF ALLOCATION
	)	OF SETTLEMENT PROCEEDS
ALL ACTIONS.	)	
	)	

THIS MATTER having come before the Court on Lead Plaintiffs' application for approval of the Plan of Allocation of net settlement proceeds in the above-captioned action; the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. For purposes of this Order, the terms used herein shall have the same meanings as set forth in the Stipulation and Agreement of Settlement dated as of October 5, 2007 (the "Stipulation").

2. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finds and concludes that due and adequate notice was directed to all Persons and entities who are Class Members advising them of the Plan of Allocation and of their right to object thereto, and a full and fair opportunity was accorded to all Persons and entities who are Class Members to be heard with respect to the Plan of Allocation.

3. The Court hereby finds and concludes that the formula for the calculation of the claims of Authorized Claimants which is set forth in the Memorandum of Points and Authorities in Support of Class Certification and Approval of Plan of Allocation of Settlement Proceeds, submitted herewith, and in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice") sent to Class Members, provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund established by the Stipulation among the Class Members, with due consideration having been given to administrative convenience and necessity. This Court hereby finds and concludes that the

Plan of Allocation set forth in the Notice is in all respects fair and reasonable and the Court hereby approves the Plan of Allocation.

IT IS SO ORDERED.

DATED: February 20, 2008

s/PAUL A. MAGNUSON  
THE HONORABLE PAUL A. MAGNUSON  
UNITED STATES DISTRICT JUDGE